

BETANCOURT, GRECO & EVANS LLC

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**UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW JERSEY**

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In re: : Chapter 11
BED BATH & BEYOND, INC., et al.,¹ : Case No. 23-13359 (VFP)
Debtors. : (Joint Administration Requested)
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**OBJECTION OF EVERGREEN LINE TO
NOTICE TO CONTRACT PARTIES TO POTENTIALLY
ASSUMED EXECUTORY CONTRACTS AND UNEXPIRED LEASES**

Evergreen Line (“Evergreen”), by and through its attorneys, Betancourt, Greco & Evans LLC, hereby objects to the *Notice to Contract Parties to Potentially Assumed Executory Contracts and Unexpired Leases* (Dkt # 714)(the “Cure Notice”) submitted by the Debtors with respect to the service contract between Evergreen and the debtor, Bed Bath & Beyond, Inc. (The “Debtor”) and, in support thereof, states as follows:

1) As part of the Debtors’ sale process, the Debtors filed the Cure Notice. The Cure Notice was an attempt to put counterparties to executory contracts on notice of the potential that

¹ The last four digits of Debtor Bed Bath & Beyond, Inc.’s tax identification number are 0488. A complete list of the Debtors in these chapter 11 cases and each such Debtor’s tax identification number may be obtained on the website of the Debtors’ proposed claims and noticing agent at <https://restructuring.ra.kroll.com/bbby>. The location of Debtor Bed Bath & Beyond, Inc.’s principal place of business and the Debtors’ service address in these chapter 11 cases is 650 Liberty Avenue, Union, New Jersey 07083

their executory contracts would be assumed and assigned and to establish cure amounts for each such executory contract.

2) In the Cure Notice the Debtors identified Evergreen's agent, Evergreen Shipping Company (America) Corp., as a counterparty to a contract as follows:

#	Debtor	Counterparty	Contract Description	Cure Amt
726	Bed Bath & Beyond, Inc.	Evergreen Shipping Agency (AMR)	Evergreen - Amendment 1 - bbb signed	-

3) Evergreen and the Debtor were parties to service contracts for the shipment of goods from overseas to supply the Debtor's operations. The last service contract entered into by Evergreen and the Debtor was service contract #SC 88496 together with its Amendments (the "Service Contract"). The Service Contract had a term commencing on May 1, 2022 and terminating on April 30, 2023. The Service Contract does not have a provision by which it automatically renews.

4) Evergreen objects to the Cure Notice and to the Debtor's potential assumption and assignment of the Service Contract on the following grounds:

- (a) the Service Contract is not a valid assumable executory contract as the Service Contract expired pursuant to its own terms on April 30, 2023;
- (b) the cure amount in the Cure Notice is incorrect, the Debtor owes Evergreen approximately \$500,000 in pre-petition debt under the Service Contract as well as post-petition debt which continues to accrue, therefore, in order for the Debtor to assume and assign the Service Contract the Debtor will be required to make a cure payment in the amount of approximatley \$500,000; and
- (c) Evergreen's agent, Evergreen Shipping Company (America) Corp., is not a party to the Service Contract.

5) Evergreen reserves its right to amend this objection to increase the cure amount if, and to the extent, additional amounts become due and owing.

6) In addition, Evergreen reserves its right to make such other and further objections to the assumption and assignment of the Service Contract as may be appropriate, including but not limited to objections relating to adequate assurance of future performance.

7) For the reasons set forth above, Evergreen respectfully requests that this Court: (i) sustain Evergreen's objection to the Cure Notice; and (ii) grant Evergreen such other and further relief as may be just and proper.

Dated: June 29, 2023

BETANCOURT, GRECO & EVANS LLC
Attorneys for Evergreen Line
and its agent Evergreen Shipping Agency (America) Corp.

/s/ John Greco
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To: Parties on Electronic Service List

CERTIFICATE OF SERVICE

The undersigned hereby certifies that on the 29th day of June, 2023, he caused a true and correct copy of the foregoing Objection to be served electronically on those parties requesting electronic service through the Court's ECF system.

/s/ John Greco
John Greco